

CURRENT INDUSTRIAL REPORTS

Manufacturers' Shipments, Inventories, and Orders

FOR RELEASE: March 2, 1964

SERIES: M3-1(64)-1

JANUARY 1964

Manufacturers' shipments in January increased slightly, after seasonal adjustment to a record level of \$36.5 billion, the U.S. Department of Commerce announced today. New orders, reflecting a substantial increase in the aircraft industry, were up 3 percent over the previous month, while the end of January backlog of unfilled orders remained substantially unchanged at the seasonally adjusted level of \$49.9 billion. Manufacturers' inventories decreased slightly to a January level of \$59.9 billion.

Shipments by durable goods producers were up 3 percent in January above December, after adjustment for seasonal variation, according to the Department's Bureau of the Census. January durable goods shipments of \$19.0 billion reflected increases in all major industry groups. The largest relative gains were reported for the motor vehicle, fabricated metal, and stone, clay and glass product industries.

Shipments by nondurable goods manufacturers remained at the seasonally adjusted December level of \$17.5 billion. Increased shipments by the foods, textiles, apparel, chemical, and leather industries were balanced by declines in the other nondurable goods groups.

New orders received by durable goods manufacturers in January amounted to \$19.4 billion, seasonally adjusted, recording a new high for this

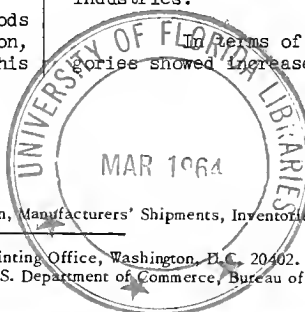
series in recent years. This rise was strongly influenced by the increased activity in the transportation industry which accounted for about two-thirds of the gain. Primary metals and electrical machinery orders also contributed to the December-January rise in durable new orders with the steel mills and communication equipment industries reporting substantial seasonally adjusted increases.

The January backlog of unfilled orders for the durable goods industries, increased to \$46.9 billion, after seasonal adjustment, up about \$200 million from the December level. This backlog level was 4 percent higher than a year ago. The increases in the transportation and primary metals groups for January were offset by declines in all other major industry groups.

Inventories of durable goods manufacturers declined about \$150 million to \$35.9 billion at the end of January, after seasonal adjustment. The January change in durable goods inventories was concentrated in the transportation industry.

Nondurable goods producers decreased their stocks by about \$100 million during January to \$24.0 billion. Much of the decline occurred in the apparel and rubber and plastics products, n.e.c. industries.

In terms of market groupings, all categories showed increased shipments during January.



Prepared by Bureau of the Census, Industry Division, Manufacturers' Shipments, Inventories, and Orders Branch

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. Annual subscription \$1.00; 35 cents additional for foreign mailing. Single copies available from the U.S. Department of Commerce, Bureau of the Census, Washington, D.C. 20233, at 10 cents each.



U.S. DEPARTMENT OF COMMERCE Luther H. Hodges, Secretary

BUREAU OF THE CENSUS Richard M. Scammon, Director

Table 1.--VALUE OF MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS, BY INDUSTRY GROUP:

(Millions of dollars)

Industry group	Seasonally adjusted			Without seasonal adjustment ¹			Seasonally adjusted			Without seasonal adjustment		
	Jan. 1964P	Dec. 1963P	Nov. 1963	Jan. 1964P	Dec. 1963P	Jan. 1963	Jan. 1964P	Dec. 1963P	Nov. 1963	Jan. 1964P	Dec. 1963P	Jan. 1963
	Shipments						Total inventories					
All manufacturing industries, total...	36,500	36,021	35,004	33,954	34,594	31,223	59,891	60,147	59,780	59,990	59,738	57,970
Durable goods industries, total.....	19,008	18,476	18,272	17,479	18,118	15,930	35,877	36,028	35,704	35,794	35,565	34,292
Stone, clay, and glass products.....	1,007	953	977	780	798	724	1,535	1,544	1,535	1,542	1,520	1,506
Primary metals, total.....	3,050	2,981	2,892	2,951	2,745	2,665	5,906	5,918	5,903	5,984	6,059	5,922
Blast furnaces, steel mills.....	1,602	1,570	1,512	1,588	1,405	1,413	3,515	3,533	3,532	3,586	3,685	3,573
All other primary metals.....	1,448	1,411	1,380	1,363	1,340	1,252	2,391	2,385	2,371	2,398	2,374	2,349
Fabricated metal products, total.....	1,996	1,910	1,913	1,779	1,807	1,636	3,984	3,999	3,917	3,893	3,797	3,754
Metal cans, barrels, and drums.....	233	197	208	186	164	164	405	425	418	372	354	352
Machinery, except electrical, total.....	2,696	2,652	2,582	2,451	2,577	2,153	6,908	6,910	6,859	6,901	6,824	6,520
Engines and turbines.....	164	180	160	153	196	144	468	455	457	453	455	444
Farm machinery and equipment.....	258	238	244	242	184	204	655	649	640	671	658	634
Construction, mining, and material handling equipment.....	491	479	482	431	439	337	1,191	1,211	1,182	1,204	1,202	1,194
Metalworking machinery.....	171	179	176	146	188	154	682	680	680	684	665	621
General industrial machinery.....	199	196	196	175	189	172	497	498	490	497	489	484
Electrical machinery, total.....	2,473	2,432	2,369	2,248	2,490	2,106	5,063	5,055	5,066	4,956	4,944	4,824
Electrical transmission and distribution equipment and industrial apparatus.....	496	500	515	440	525	425	1,189	1,181	1,183	1,185	1,166	1,141
Household appliances, including radio and TV.....	568	572	540	513	523	473	1,150	1,155	1,126	1,110	1,110	968
Communication equipment.....	611	584	571	547	637	489	1,270	1,276	1,315	1,253	1,266	1,369
Transportation equipment, total.....	5,058	4,909	4,966	4,893	5,237	4,471	7,241	7,331	7,220	7,317	7,251	6,849
Motor vehicles and parts.....	3,264	3,123	3,234	3,277	3,387	3,051	2,601	2,610	2,595	2,692	2,642	2,480
Aircraft and parts.....	1,397	1,395	1,374	1,268	1,485	1,132	3,777	3,856	3,790	3,771	3,770	3,521
Instruments and related products.....	608	591	594	538	636	510	1,465	1,463	1,452	1,441	1,436	1,353
All other durable goods industries.....	2,120	2,048	1,979	1,539	1,828	1,665	3,775	3,803	3,772	3,760	3,734	3,564
Nondurable goods industries, total.....	17,492	17,545	16,732	16,475	16,476	15,293	24,014	24,119	24,076	24,196	24,173	23,678
Food and kindred products, total.....	6,273	6,193	5,961	5,967	5,913	5,397	6,057	6,028	6,060	6,179	6,342	6,178
Meat products.....	1,460	1,442	1,402	1,401	1,429	1,277	605	601	602	627	616	595
Tobacco products.....	355	403	379	324	393	344	2,332	2,314	2,345	2,474	2,413	2,364
Textile mill products.....	1,470	1,466	1,400	1,320	1,356	1,158	2,860	2,886	2,895	2,864	2,803	2,625
Paper and allied products, total.....	1,341	1,415	1,366	1,276	1,304	1,270	1,790	1,800	1,772	1,769	1,766	1,668
Pulp, paper, etc.....	582	630	604	556	579	555	679	686	678	681	682	667
Chemicals and allied products, total.....	2,702	2,640	2,578	2,571	2,369	2,340	3,869	3,818	3,769	3,902	3,845	3,660
Industrial chemicals, except pigments...	915	852	856	836	787	754	1,155	1,163	1,120	1,164	1,158	1,117
Petroleum and coal products.....	1,468	1,475	1,409	1,506	1,521	1,424	1,760	1,736	1,795	1,711	1,751	1,760
Rubber and plastics products, n.e.c.....	790	836	781	743	784	687	1,095	1,137	1,167	1,106	1,145	1,135
All other nondurable goods industries.....	3,093	3,117	2,858	2,768	2,636	2,673	4,251	4,380	4,273	4,191	4,108	4,088
	New orders						Unfilled orders					
All manufacturing industries, total...	36,730	35,619	34,953	34,629	34,045	32,715	49,868	49,796	50,132	49,839	49,149	47,789
Durable goods industries, total.....	19,391	17,974	18,113	18,244	17,623	17,338	46,886	46,676	47,076	46,971	46,193	45,126
Primary metals, total.....	3,124	2,938	2,964	3,245	2,858	2,866	4,015	3,990	3,930	4,191	3,897	3,938
Blast furnaces, steel mills.....	1,639	1,456	1,529	1,801	1,485	1,596	2,168	2,120	2,193	2,344	2,130	2,253
Fabricated metal products.....	1,993	1,914	1,858	1,848	1,676	1,751	4,033	4,062	4,059	3,970	3,901	3,915
Machinery, except electrical, total.....	2,812	2,741	2,617	2,644	2,613	2,327	7,111	7,027	6,933	7,041	6,849	6,339
Engines and turbines.....	200	155	150	157	173	189	1,330	1,310	1,354	1,320	1,316	1,392
Construction, mining, and material handling equipment.....	518	505	494	491	488	412	1,273	1,252	1,203	1,246	1,186	1,085
Metalworking machinery.....	287	215	186	276	222	177	1,081	991	949	1,099	979	774
General industrial machinery.....	198	231	193	180	201	182	507	511	486	495	490	447
Electrical machinery, total.....	2,620	2,463	2,477	2,255	2,430	2,101	7,117	7,114	7,111	7,045	7,025	6,876
Electrical transmission and distribution equipment and industrial apparatus.....	526	573	542	424	562	425	1,630	1,627	1,562	1,603	1,608	1,414
Household appliances, including radio and TV.....	561	622	553	512	549	499	458	434	421	433	463	361
Communication equipment.....	766	487	594	600	635	469	3,370	3,290	3,426	3,366	3,313	3,487
Transportation equipment, total.....	5,309	4,327	4,680	5,091	4,911	5,048	19,653	19,368	19,869	19,854	19,656	18,933
Aircraft and parts.....	1,681	801	1,189	1,444	1,069	1,641	14,706	14,446	14,985	14,881	14,705	14,343
All other durable goods industries.....	3,533	3,591	3,517	3,161	3,135	3,245	4,957	5,175	5,174	4,870	4,865	5,125
Nondurable goods industries, total.....	17,339	17,645	16,840	16,385	16,422	15,377	2,982	3,120	3,056	2,868	2,956	2,663
Industries with unfilled orders.....	4,474	4,835	4,635	4,209	4,408	3,992	2,982	3,120	3,056	2,868	2,956	2,663
Industries without unfilled orders.....	12,865	12,810	12,205	12,176	12,014	11,385	...	...	...	...	...	...

PPreliminary

¹Revised.²Adjusted for trading-day and calendar month variation.

Table 2.--VALUE OF MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS, FOR MARKET CATEGORIES AND SUPPLEMENTARY SERIES: JANUARY 1964

3

(Millions of dollars)

Item	Seasonally adjusted			Without seasonal adjustment ¹			Seasonally adjusted			Without seasonal adjustment		
	Jan. 1964P	Dec. 1963 ^r	Nov. 1963	Jan. 1964P	Dec. 1963 ^r	Jan. 1963	Jan. 1964P	Dec. 1963 ^r	Nov. 1963	Jan. 1964P	Dec. 1963 ^r	Jan. 1963
	Shipments						Total inventories					
All manufacturing industries, total...	36,500	36,021	35,004	33,954	34,594	31,223	59,891	60,147	59,780	59,990	59,738	57,970
Durable goods industries, total.....	19,008	18,476	18,272	17,479	18,118	15,930	35,877	36,028	35,704	35,794	35,565	34,292
Nondurable goods industries, total.....	17,492	17,545	16,732	16,475	16,476	15,293	24,014	24,119	24,076	24,196	24,173	23,678
Market categories:												
Home goods and apparel.....	3,512	3,473	3,169	3,052	3,017	2,872	6,217	6,389	6,321	6,091	6,071	5,872
Consumer staples.....	7,690	7,672	7,382	7,292	7,302	6,735	9,570	9,525	9,571	9,808	9,909	9,739
Equipment and defense products, except automotive.....	4,549	4,435	4,286	4,068	4,520	3,619	12,294	12,363	12,277	12,220	12,134	11,790
Automotive equipment.....	3,659	3,538	3,635	3,628	3,744	3,386	3,222	3,245	3,200	3,319	3,262	3,086
Construction materials, supplies, and intermediate products.....	2,984	2,811	2,907	2,421	2,535	2,189	5,304	5,290	5,189	5,261	5,157	5,026
Other materials and supplies and intermediate products.....	14,106	14,092	13,625	13,493	13,476	12,422	23,284	23,335	23,222	23,291	23,205	22,457
Supplementary series: ²												
Consumer durables.....	1,474	1,454	1,356	1,324	1,306	1,225	2,930	2,955	2,923	2,871	2,867	2,668
Defense products.....	2,201	2,169	2,132	1,993	2,300	1,826	5,463	5,583	5,502	5,431	5,471	5,321
Machinery and equipment industries.....	3,396	3,362	3,258	3,070	3,400	2,779	8,539	8,539	8,485	8,474	8,402	8,107
	New orders						Unfilled orders					
All manufacturing industries, total...	36,730	35,619	34,953	34,629	34,045	32,715	49,868	49,796	50,132	49,839	49,149	47,789
Durable goods industries, total.....	19,391	17,974	18,113	18,244	17,623	17,338	46,886	46,676	47,076	46,971	46,193	45,126
Nondurable goods industries, total.....	17,339	17,645	16,840	16,385	16,422	15,377	2,982	3,120	3,056	2,868	2,956	2,663
Market categories:												
Home goods and apparel.....	3,410	3,503	3,136	3,003	2,939	2,970	1,876	1,987	1,945	1,831	1,883	1,766
Consumer staples.....	7,697	7,682	7,371	7,290	7,305	6,738						
Equipment and defense products, except automotive.....	4,885	4,133	4,289	4,348	4,126	4,400	26,457	26,197	26,502	26,427	26,075	25,509
Automotive equipment.....	3,677	3,475	3,611	3,689	3,737	3,458						
Construction materials, supplies, and intermediate products.....	2,908	2,723	2,807	2,553	2,390	2,338	4,915	4,986	5,017	4,834	4,704	4,758
Other materials and supplies and intermediate products.....	14,153	14,103	13,739	13,746	13,548	12,811	16,620	16,626	16,668	16,747	16,487	15,756
Supplementary series: ²												
Consumer durables.....	1,410	1,514	1,387	1,296	1,277	1,293	1,326	1,407	1,352	1,276	1,306	1,175
Defense products.....	2,599	1,476	1,968	2,197	1,758	2,474	19,015	18,724	19,429	19,187	18,983	19,063
Machinery and equipment industries.....	3,546	3,612	3,273	3,240	3,569	2,956	11,305	11,186	10,928	11,163	10,981	9,837

PPreliminary

RRevised.

¹Shipments and new orders adjusted for trading-day and calendar month variation; unfilled orders and inventories as of end of month.²The composition of these supplementary series is as follows:

Consumer durables - Household furniture; kitchen articles and pottery; cutlery, handtools, hardware, household appliances; ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

Defense products - Communication equipment, complete aircraft, aircraft parts, and ordnance.

Machinery and equipment industries - Machinery, except electrical (excluding farm machinery and equipment and machine shops), electric machinery (excluding household appliances, communication equipment and electronic components), ship building and repairing, and railroad and street car equipment.

Table 3. RATIO OF MANUFACTURERS' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP:
(Based on seasonally adjusted data)

Industry group	Inventories - shipments ratio				Unfilled orders - shipments ratio ¹ (months' backlog)			
	Jan. 1964 ^P	Dec. 1963 ^R	Nov. 1963	Jan. 1963	Jan. 1964 ^P	Dec. 1963 ^R	Nov. 1963	Jan. 1963
All manufacturing industries, total.....	1.64	1.67	1.71	1.73	2.35	2.36	2.44	2.46
Durable goods industries, total.....	1.89	1.95	1.95	1.99	2.81	2.85	2.92	2.95
Stone, clay, and glass products.....	1.52	1.62	1.57	1.61	...	...	...	...
Primary metals.....	1.94	1.99	2.04	2.12	1.32	1.32	1.36	1.37
Fabricated metals.....	2.00	2.09	2.05	2.09	2.29	2.37	2.38	2.43
Machinery, except electrical.....	2.56	2.61	2.65	2.76	2.64	2.65	2.69	2.70
Electrical machinery.....	2.05	2.08	2.14	2.13	2.88	2.93	3.00	3.01
Transportation equipment.....	1.43	1.49	1.45	1.47	6.37	6.16	6.37	6.49
Instruments and related products.....	2.41	2.48	2.44	2.40	...	...	...	...
Nondurable goods industries, total.....	1.37	1.37	1.44	1.45	0.65	0.66	0.69	0.65
Food and kindred products.....	0.97	0.97	1.02	1.07	...	...	...	...
Tobacco products.....	6.57	5.74	6.19	6.42	...	...	...	...
Textile mill products.....	1.95	1.97	2.07	2.04	...	...	...	...
Paper and allied products.....	1.33	1.27	1.30	1.26	...	...	...	...
Chemicals and allied products.....	1.43	1.45	1.46	1.48	...	...	...	...
Petroleum and coal products.....	1.20	1.18	1.27	1.31	...	...	...	...
Rubber and plastics products, n.e.c.....	1.39	1.38	1.49	1.55	...	...	...	...

^PPreliminary.

^RRevised.

¹Excludes the following industries with no unfilled order backlogs: Wooden containers, glass containers, metal cans, barrels and drums; motor vehicle assembly operations; foods and related products; tobacco; apparel and related products; chemicals; petroleum and coal products; and rubber and plastics products, n.e.c.

Table 4.--VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION, BY INDUSTRY GROUP:
(Millions of dollars)

Industry group	Seasonally adjusted			Without seasonal adjustment			Seasonally adjusted			Without seasonal adjustment		
	Jan. 1964 ^P	Dec. 1963 ^R	Nov. 1963	Jan. 1964 ^P	Dec. 1963 ^R	Jan. 1963	Jan. 1964 ^P	Dec. 1963 ^R	Nov. 1963	Jan. 1964 ^P	Dec. 1963 ^R	Jan. 1963
	Total						Materials and supplies					
All manufacturing industries, total...	59,891	60,147	59,780	59,990	59,738	57,970	20,288	20,648	20,706	20,512	20,947	20,612
Durable goods industries, total.....	35,877	36,028	35,704	35,794	35,565	34,292	10,609	10,879	10,880	10,582	10,945	10,516
Stone, clay, and glass products.....	1,535	1,544	1,535	1,542	1,520	1,506	505	504	496	506	508	496
Primary metals.....	5,906	5,918	5,903	5,984	6,059	5,922	2,221	2,259	2,256	2,239	2,392	2,330
Machinery (electrical and nonelectrical)..	11,971	11,965	11,905	11,857	11,768	11,344	2,954	3,009	2,992	2,920	2,988	2,940
Transportation equipment.....	7,241	7,331	7,220	7,317	7,251	6,849	1,949	1,956	1,960	1,951	1,946	1,810
All other durable goods industries.....	9,224	9,270	9,141	9,094	8,967	8,671	2,980	3,151	3,176	2,966	3,111	2,940
Nondurable goods industries, total.....	24,014	24,119	24,076	24,196	24,173	23,678	9,679	9,769	9,826	9,930	10,002	10,096
Chemicals and allied products.....	3,869	3,818	3,769	3,902	3,845	3,660	1,345	1,333	1,316	1,366	1,362	1,291
Petroleum and coal products.....	1,760	1,736	1,795	1,711	1,751	1,760	336	336	343	332	341	360
Rubber and plastics products, n.e.c.....	1,095	1,157	1,167	1,106	1,145	1,135	339	344	358	341	343	358
All other nondurable goods industries.....	17,290	17,408	17,345	17,477	17,432	17,123	7,659	7,756	7,804	7,891	7,956	8,087
	Work in process						Finished goods					
All manufacturing industries, total...	18,218	18,336	18,076	18,113	17,896	17,501	21,385	21,163	20,998	21,365	20,895	19,857
Durable goods industries, total.....	14,724	14,857	14,648	14,693	14,565	14,161	10,544	10,292	10,176	10,519	10,055	9,615
Stone, clay, and glass products.....	192	192	189	183	177	198	838	848	850	853	835	812
Primary metals.....	1,903	1,901	1,882	1,951	1,905	1,861	1,782	1,758	1,765	1,794	1,762	1,731
Machinery (electrical and nonelectrical)..	5,284	5,249	5,260	5,229	5,162	5,038	3,733	3,707	3,653	3,708	3,618	3,366
Transportation equipment.....	4,393	4,467	4,363	4,454	4,425	4,190	899	908	897	912	880	849
All other durable goods industries.....	2,952	3,048	2,954	2,876	2,896	2,874	3,292	3,071	3,011	3,252	2,960	2,857
Nondurable goods industries, total.....	3,494	3,479	3,428	3,420	3,331	3,340	10,841	10,871	10,822	10,846	10,840	10,242
Chemicals and allied products.....	552	552	545	548	554	513	1,972	1,933	1,908	1,988	1,929	1,856
Petroleum and coal products.....	410	382	392	394	365	380	1,014	1,018	1,055	985	1,045	1,020
Rubber and plastics products, n.e.c.....	169	188	179	170	183	173	587	625	630	595	619	604
All other nondurable goods industries.....	2,363	2,357	2,312	2,308	2,229	2,274	7,268	7,293	7,229	7,278	7,247	6,762

^PPreliminary.

^RRevised.